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Forty-fifth session
SECOND COMMITTEE
Agenda item 12

REPORT OF THE ECONOMIC AND SOCIAL COUNCIL

Australia, Belgium, Canada, Denmark, El Salvador, Finland, France, Germany, Greece, Italy, Japan, Liechtenstein, Luxembourg, Mauritius, Mongolia, Morocco, Netherlands, Norway, Poland, Portugal, Romania, Spain, Sweden, United Kingdom of Great Britain and Northern Ireland, United States of America: revised draft resolution

Entrepreneurship

The General Assembly,

Recalling the Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, 1/ the International Development Strategy for the Fourth United Nations Development Decade, 2/ and the Programme of Action for the 1990s of the Second United Nations Conference on the Least Developed Countries,

Recalling also its resolution 41/182 of 8 December 1986, resolution 1988/74 of 29 July 1988, and noting the report of the Secretary-General on national entrepreneurs in economic development, 3/

Recognizing that each country is responsible for its own economic policies in accordance with its specific situation and conditions and that the promotion of

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1/ Resolution S-18/3 of 1 May 1990.

2/ Resolution 45/___ of ___.

3/ A/45/292-E/1990/82.

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growth and development depends on appropriate domestic economic policies that take into account specific national circumstances and requirements,

Recognizing also the responsibility of the international community, in paticular that of the developed countries, to promote and endeavour to provide an equitable international economic environment supportive of the development of developing countries,

Reaffirming that flexibility, creativity, innovation and openness must be integral parts of the economic systems of Member States,

Acknowledging the important role of entrepreneurship in mobilizing resources and promoting economic growth and socio-economic development,

Acknowledging also the importance of effective, efficient and accountable governance in setting and implementing national goals in the economic and social spheres,

Acknowledging as well the necessity for an effective and efficient public sector in establishing or improving conditions favourable to private initiative, including sound infrastructure, appropriate policies for human resource development, basic health care, and the protection of vulnerable groups within society, where appropriate, with the support of the international community,

Appreciating that political pluralism, respect for human rights, and market-oriented economies together provide opportunities to all people to enable them to develop their full potential and flexibility in responding to change,

Cognizant of the importance of entrepreneurship in the growth and development of countries - especially those seeking to develop or revitalize their economies through free-enterprise, decentralized decision-making, deregulation, demonopolization of economic activities, and the simplification of administrative procedures; market opportunities, structural adjustment and market-oriented reform - and the need to provide the necessary incentives and environment to enable the spirit of entrepreneurship and competition to prosper,

Aware that higher domestic savings and inflows of capital, including new investment and the return of flight capital, depend inter alia, upon sound macro- and micro-economic policies supportive of entrepreneurship,

Aware also of the contribution which the United Nations system can make in helping Member States to promote entrepreneurship, in particular in encouraging the active participation of private enterprise, where appropriate,

1. Encourages the development of entrepreneurship in countries seeking to develop or revitalize their economies through free enterprise and market opportunities;

2. Agrees that entrepreneurship, especially in the context of a fair competitive market economy and supportive governmental policies, contributes to a more efficient integrated world economy and enhances the internationalization of financial flows, to the benefit of all;

3. Encourages Member States to make their institutional, legal, and regulatory frameworks more consistent with market orientation, to provide for sound private sector development and its positive benefits for employment opportunities and national wealth, and to make their capital and credit markets more efficient;

4. Calls on Member States to facilitate the development of co-operation between national and foreign enterprises, particularly through contracting, business co-operation, and joint ventures;

5. Looks forward to the outcome of further deliberations of the Development Committee of the World Bank and the International Monetary Fund and of the regional development banks, on the issue of strengthening measures across the entire range of their operations to promote private sector development, including the mobilization of domestic and foreign private capital;

6. Requests the Secretary-General to incorporate in subsequent issues of World Economic Survey a chapter regarding the role of entrepreneurship as a key element of growth and development; measures at the national and international levels which are being taken to promote entrepreneurship, especially in countries seeking to develop or revitalize their economies through free enterprise, decentralized decision-making, market opportunities, structural adjustment and market-oriented reform; and suggestions on how the international economic community can support the development of the private sector;

7. Further requests the Director-General for Development and International Economic Co-operation to include in his annual report on operational activities for development information on operational activities being undertaken by the United Nations system to promote entrepreneurship in economic development and proposals for enhancing the role of entrpreneurship in the development process;

8. Decides to include in the provisional agenda of its forty-sixth session a sub-item entitled, "Entrepreneurship", under the agenda item, "Development and International economic co-operation", and to include this sub-item subsequently in the agenda, on a biennial basis.

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A/C.2/45/L.27/Rev.2
10 December 1990

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Forty-fifth session
SECOND COMMITTEE
Agenda item 12

REPORT OF THE ECONOMIC AND SOCIAL COUNCIL

Australia, Austria, Belgium, Bulgaria, Canada, Cape Verde, Czechoslovakia, Denmark, El Salvador, Finland, France, Germany, Greece, Guatemala, Guinea, Honduras, Hungary, Iceland, Ireland, Italy, Japan, Liechtenstein, Luxembourg, Malta, Mauritius, Mongolia, Morocco, Netherlands, New Zealand, Nicaragua, Norway, Poland, Portugal, Romania, Spain, Sweden, Turkey, Union of Soviet Socialist Republics, United Kingdom of Great Britain and Northern Ireland, United States of America: revised draft resolution

Entrepreneurship

The General Assembly,

Recalling its resolution S-18/3 of 1 May 1990, containing the Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, and noting its resolution 45/__, containing the International Development Strategy for the Fourth United Nations Development Decade, and the Programme of Action for the Least Developed Countries for the 1990s, adopted by the Second United Nations Conference on the Least Developed Countries,

Recalling also its resolution 41/182 of 8 December 1986 and Economic and Social Council resolution 1988/74 of 29 July 1988, and noting the report of the Secretary-General on national entrepreneurs in economic development, 1/

1/ A/45/292-E/1990/82.

Recognizing that there is no universal prescription for successful development and that each country is responsible for its own economic policies in accordance with its specific situation and conditions and that the promotion of growth and development depends on appropriate domestic economic policies that take into account specific national circumstances and requirements,

Acknowledging the importance of effective, efficient and accountable governance in all countries in setting and implementing national goals in the economic and social spheres,

Acknowledging also the need for an effective and efficient public sector in, inter alia, establishing or improving conditions favourable for private initiative, including sound infrastructure, approprite policies for the development of human resources, including the expertise and capabilities of the business community, basic health care and the protection of vulnerable groups within society, where appropriate, with the support of the international community,

Recognizing the responsibility of the international community, in particular that of the developed countries, to promote and endeavour to provide an equitable and open international economic environment supportive of the development of developing countries,

Reaffirming that flexibility, creativity, innovation, political and economic openness, respect for human rights and market-oriented approaches, inter alia, provide opportunities to people to enable them to develop their potential in responding to change,

Acknowledging the important role of entrepreneurship, notably in small and medium-sized enterprises, in mobilizing resources and in promoting economic growth and socio-economic development,

Calling for international support for specific programmes for private enterprise development in the least developed countries, which should address, inter alia, the promotion of domestic and foreign direct investment, management training, promotion of small-scale ventures and micro-enterprises and the development of entrepreneurial skills, in accordance with relevant provisions of the Programme of Action for the Least Developed Countries for the 1990s, adopted by the Second United Nations Conference on the Least Developed Countries,

Cognizant of the importance of entrepreneurship in the growth and development of countries - especially those seeking to develop or revitalize their economies through free enterprise, decentralized decision-making, deregulation, demonopolization of economic activities, simplification of administrative procedures, market opportunities, structural adjustment and market-oriented reform - and of the need to provide the incentives, access to information and new technology, and environment necessary to enable the spirit of entrepreneurship and competition to prosper,

Noting that higher domestic savings and inflows of capital, including new investment and the return of flight capital, depend, inter alia, upon sound micro- and macro-economic policies supportive of enterpreneurship,

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Recognizing that public enterprises, in appropriate conditions, can help promote and can engage in entrepreneurship development,

Welcoming the contribution which the United Nations system makes in helping Member States promote entrepreneurship, including foreign direct investment, and encouraging the active participation of private enterprise, where appropriate,

1. Encourages the development of entrepreneurship in all countries, including those seeking to develop or revitalize their economies through free enterprise and market opportunities, and urges the international community, in particular the international financial institutions and the United Nations system, to support their efforts, as appropriate;

2. Agrees that entrepreneurship, especially in the context of a fair competitive economy, supportive government policies and an equitable and open international economic environment, contributes to a more efficient world economy and enhances the internationalization of trading markets and financial flows to the benefit of all;

3. Encourages Member States, in accordance with their national policy objectives, to enhance their institutional, legal and regulatory frameworks to ensure greater consistency with market approaches, to make their capital and credit markets more efficient, to foster the expertise and capabilities of the business community and to provide, inter alia, for sound private sector development and its positive benefits for employment opportunities and national wealth;

4. Calls on Member States to facilitate, consistent with their national laws, the development of co-operation between domestic and foreign enterprises, particularly through contracting, business co-operation and joint ventures, which, inter alia, facilitates market access and the transfer of technology;

5. Looks forward to the outcome of further deliberations of the Development Committee of the World Bank and the International Monetary Fund, the Interim Committee of the International Monetary Fund and the regional development banks on the issue of strengthening measures across the entire range of operations of the World Bank Group to promote entrepreneurship, including the mobilization of domestic and foreign private capital;

6. Requests the Secretary-General to incorporate in subsequent issues of the World Economic Survey a chapter regarding the role of entrepreneurship as a key element of growth and development and on measures being taken at the national and international levels to promote entrepreneurship, especially in countries seeking to develop or revitalize their economies through free enterprise, decentralized decision-making, market opportunities, structural adjustment and market-oriented reform, as well as suggestions on how the international economic community can support the development of entrepreneurship in the national economy;

7. Requests the Director-General for Development and International Economic Co-operation to include in his annual report on operational activities for development, submitted to the General Assembly through the Economic and Social Council, a section on the activities being undertaken by the United Nations system

to promote entrepreneurship in economic development, notably in small and medium-sized enterprises, as well as proposals for enhancing the role of entrepreneurship in the development process, in particular in developing countries;

8. Decides to include in the provisional agenda of its forty-sixth session a sub-item entitled "Entrepreneurship" under the agenda item entitled "Development and international economic co-operation" and to include the sub-item in subsequent agendas on a biennial basis.